Andrew Constance MP
NSW Treasurer
Minister for Industrial Relations

MEDIA RELEASE

Monday 14 July 2014

FINANCIAL ADVISERS APPOINTED FOR ELECTRICITY NETWORK SCOPING STUDY

The NSW Cabinet has tonight confirmed the appointments of UBS and Deutsche Bank to oversee the Scoping Study for the long-term lease of the state's electricity network businesses.

NSW Treasurer Andrew Constance said the Scoping Study will determine the best structure for the transaction to unlock vital funds and turbocharge infrastructure in NSW.

"The NSW Liberals & Nationals Government has a clear plan to rebuild NSW, to boost productivity and improve the lives of families across the state," Mr Constance said.

"We are seeking a mandate at the March 2015 election to undertake a long-term lease of 49 per cent of the electricity network businesses, which is expected to unlock $20 billion in infrastructure funding, including $6 billion for regional NSW.

"I am pleased to confirm the appointments of UBS and Deutsche Bank who will oversee the Scoping Study and determine the best structure for the transaction, before reporting back to the Government later this year.

"The long-term lease will unlock funds for a new Sydney Rapid Transit line, including a second Harbour rail crossing and an extension of the North West Rail Link through the CBD and beyond to Bankstown.

"Our Rebuilding NSW package will also support a Regional Roads Fund and a Regional Water Fund, each worth at least $1 billion.

"Unlike NSW Labor, we have a vision to boost infrastructure and deliver the services people are right to expect."

For more information, go to: www.rebuilding.nsw.gov.au

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